GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2523
ANSWERED ON:16.12.2004
RE- OPENING OF CYCLE CORPORATION OF INDIA
Chowdhury Shri Bikash

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government is considering the re-opening the Cycle Corporation of India, Asansol, the only cycle manufacturing industry in Eastern India;

(b) if so, the details thereof;

(c) if not, whether the Government has taken steps to consider the interested promoters for re-starting the cycle factory through the Government of West Bengal;

(d) whether the Government has received proposal for re-opening of the cycle factory (Cycle Corporation of India); and

(e) if so, the details thereof and action taken by the Government thereon?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV)

(a): No, Sir.

(b): Not applicable.

(c) to (e): Government of West Bengal had forwarded a request from a private company for taking over one of the units of the Cycle Corporation of India Ltd. (CCIL) viz the Asansol Unit. Government of India have informed Government of West Bengal that the BIFR on 10.7.2000 had passed orders for winding up of CCIL under Sick Industrial Companies (Special Provisions) Act, and that the matter was before the High Court for the process of winding up. Kolkata High Court, on 9.12.2002 accepted the recommendation of BIFR and directed Official Liquidator (OL) to take charge of the assets of the Company. The O.L. has since taken over the charge of the assets of the Company on various dates in the year 2003. The transfer or sale or any other mode of disposal of assets is, thus, no longer within the competence of the Government.